

CHAPTER 4  
LICENSE OF ACCOUNTING PRACTITIONER

[Prior to 7/13/88, see Accountancy, Board of [10]]

**193A—4.1(542C) Application for license.** Rescinded IAB 8/21/91, effective 9/25/91.

**193A—4.2(542C) Definition of “principal.”** Rescinded IAB 8/21/91, effective 9/25/91.

**193A—4.3(542C) Acceptable experience for license.** Rescinded IAB 8/21/91, effective 9/25/91.

**193A—4.4(542C) Examination application.**

**4.4(1)** Individuals desiring to take the examination to qualify for a license as an accounting practitioner shall apply on a form that may be obtained from the board office. Different forms will be provided for original examinations and reexaminations.

**4.4(2)** To be eligible to take the examination, the applicant must meet the requirements of Iowa Code sections 542C.7(1) and 542C.8(1), 542C.8(2), 542C.8(3), or 542C.8(4) at the time of filing the application.

**193A—4.5(542C) Deadline for filing applications.** Examinations are ordinarily held in May and December of each year and all applications to take the examinations must be filed during the period January 1 through the last day of February for the next May examination, and during the period July 1 to September 30 for the next December examination. Applications will not be considered as filed until they are complete in all respects. Applications shall be deemed filed on the date received by the board, or if mailed, the date postmarked (but not metered), whichever is earlier. Late applications will not be accepted.

This rule is intended to implement Iowa Code section 542C.8.

**193A—4.6(542C) Acceptable experience to take examination.** The experience requirements of Iowa Code sections 542C.8(1) and 542C.8(2) shall be continuous but not necessarily for one employer. No credit shall be given for part-time experience.

**193A—4.7(542C) Major in accounting.** In determining whether the requirement in Iowa Code section 542C.8(3) as to a “major in accounting” has been met, the board will follow the rule associated with Iowa Code section 542C.5 relating to the requirement of a “concentration in accounting.”

**193A—4.8(542C) Transcripts required.** The applicant’s claim to college, university, business school, or correspondence school credit must be confirmed by an official transcript of credit issued by the institution in question. The applicant shall be responsible for having such transcripts sent to the board at the time of making application. The applicant shall also be responsible for having the institution furnish the board evidence that it meets the accreditation requirements of the board. The applicant is also responsible for all such material being in possession of the board by the deadline for filing the application, otherwise the application shall be considered incomplete and disapproved by the board.

**193A—4.9(542C) Admittance prior to completing educational requirements.** The board may admit to the examination described in Iowa Code section 542C.11 any candidate who will complete the educational requirements set forth in section 542C.8(3) within 120 days immediately following the date of the examination. However, the board shall not report the results of the examination until the candidate has met the educational requirements or the experience requirements of section 542C.8(1) or 542C.8(2).

**193A—4.10(542C) Content and grading of the examination.**

**4.10(1)** The board may either use the Uniform Certified Public Accountants' examination prepared by the American Institute of Certified Public Accountants or the examination prepared by the Accreditation Council for Accountancy and Taxation. The examination shall be given in the following subjects:

Financial Accounting and Reporting—Business Enterprises  
Accounting and Reporting—Taxation, Managerial and  
Governmental Not-for-Profit Organizations

**4.10(2)** The board may also use the Advisory Grading Service provided by the American Institute of Certified Public Accountants or the Accreditation Council for Accountancy and Taxation.

**4.10(3)** Both parts of the Uniform Certified Public Accountants' examination or all three sections of the Accreditation Council for Accountancy and Taxation examination shall be in writing and the identity of the person taking the examination shall be concealed until after the examination papers have been graded. A grade of at least 75 in each subject shall be passing.

**4.10(4)** Successful candidates may also be required to pass an examination covering the Rules of Professional Conduct and the Iowa Accountancy law and related rules.

**193A—4.11(542C) Conditioning requirements.**

**4.11(1)** An applicant must take all subjects at one sitting unless the applicant becomes a conditional candidate or passes all subjects.

**4.11(2)** If an applicant receives a passing grade in any of the subjects and obtains a grade of not less than 50 in the subject or subjects failed, the applicant shall be considered a conditional candidate entitled to receive credit for the subject or subjects passed and be reexamined in the subject or subjects not passed during the next six succeeding examinations upon payment of the required fee.

**4.11(3)** The time limit within which an applicant is required to pass all subjects under this rule shall not include any period during which the applicant was serving in the armed forces of the United States, unless the applicant takes an examination while so serving, in which case such time shall be included in computing the time limitation.

**193A—4.12(542C) Examination procedures.** The examination procedures to be followed by candidates for the certified public accountants' examination shall also apply to examination candidates for a license of accounting practitioner.

**193A—4.13(542C) Refunding of examination fees.** Examination fees will not be refunded except as provided by the rules concerning the refunding of examination fees to examination candidates for a certified public accountant certificate.

**193A—4.14(542C) Review of examination papers.** Examination papers may be reviewed by an unsuccessful candidate only after grading has been reviewed and passed upon by the board, and then only by the candidate and one other person whom the candidate may invite to review them, and only in the offices of the board. The board shall not regrade papers.

**193A—4.15(542C) Destroying examination papers.** The board may in its discretion destroy examination papers within six months after the examination pursuant to procedures under Iowa Code chapter 304.

**193A—4.16(542C) Credit for an examination taken in another state.** A candidate who has partially passed an examination in another state will be given credit for the part or parts passed, provided it meets the conditioning requirements of the board and further provided the examination given by the licensing authority in the other state was an examination prepared and graded by the Board of Examin-

ers of the American Institute of Certified Public Accounts or the Accreditation Council for Accountancy and Taxation.

**193A—4.17(542C) License by reciprocity.**

**4.17(1)** The examination required by Iowa Code section 542C.8 will be waived for an applicant who has passed the examination required under the laws of another state, provided the examination given by the licensing authority of the other state was an examination prepared and graded by the Board of Examiners of the American Institute of Certified Public Accountants or the Accreditation Council for Accountancy and Taxation.

**4.17(2)** For the purpose of Iowa Code section 542C.13, the title by which such other state designates its accountants shall not be controlling, but the matter shall be controlled by substantive requirements, whether such accountants be called accounting practitioners, public accountants, or any other similar title.

**4.17(3)** A person desiring a license as an accounting practitioner in this state on the basis of an accounting practitioner license issued by another state must apply upon a form that may be obtained from the board office. The burden is on the applicant to obtain information satisfactory to the board that the applicant's license in such other state is in full force and effect and that the requirements for obtaining such license were equivalent to those of this state to obtain a license as an accounting practitioner.

**4.17(4)** The board shall not issue a license under the provisions of Iowa Code section 542C.13 unless the applicant meets the requirements of that section and the requirement of section 542C.7(1).

These rules are intended to implement Iowa Code chapter 542C.

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